UNITED
NATIONS

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Economic and Social Council

Distr.
LIMITED

E/ICEF/1993/AB/L.15/Corr.1
23 September 1993

ORIGINAL: ENGLISH

UNITED NATIONS CHILDREN'S FUND
Committee on Administration and Finance
Special session
6-7 October 1993

FOR ACTION

REPORT ON HEADQUARTERS OFFICE ACCOMMODATION

Corrigendum

Page 13, paragraph 17 (c), line 1

For two fifths read approximately 27 per cent

Pages 65 and 66, tables 7 and 8

Replace tables 7 and 8 with the attached tables

Table 7

FINANCIAL SUMMARY OF OPTIONS EXPRESSED IN NOMINAL TERMS

(IN MILLIONS OF UNITED STATES DOLLARS FOR THE PERIOD 1995-2026)

DESCRIPTION	UNDC/NEW YORK CITY PROPOSALS					NEW ROCHELLE PROPOSALS			STATUS QUO
BOARD DESIGNATION	a.1		a.2		a.3	3	4		
NAME	SINGLE LOCATION OWNED		TWIN LOCATIONS OWNED		TWIN LOCATIONS OWNED/RENTED	SINGLE LOCATION OWNED	TWIN LOCATIONS OWNED/RENTED		MULTIPLE LOCATIONS RENTED
STATUS OF PROPERTY			UNICEF HOUSE + Plus		UNICEF HOUSE + Plus		NEW ROCHELLE + Plus		UNICEF HOUSE + Plus
LOCATION(S)	633 THIRD AVE	685 THIRD AVE	845 UN PLAZA	633 THIRD AVE CONDOMINIUM	685 THIRD AVE CONDOMINIUM	MANHATTAN RENTED	NEW ROCHELLE	333 E38TH STREET RENTED	UNICEF HOUSE RENTED	OTHER MANHATTAN RENTED
SPACE CONFIGURATION (IN sq. ft.)	449,800	470,087	204,571 / 241,446	180,491 / 269,850	180,491 / 377,763	180,491 / 36,800 (NOTE 4)	440,000	400,000 / 40,000	400,000 / 40,000	180,491/40,000/36,729
FIRM COSTS/(BENEFITS)										
EXISTING OBLIGATIONS (Note 1)										
-UNICEF HOUSE	66.4	66.4	66.4	66.4	66.4	66.4	66.4	66.4	66.4	66.4
-333 E38TH ST	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8
-ONE DAG HAMMARSKJOLD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
SUBTOTAL EXISTING OBLIGATIONS	79.2	79.2	79.2	79.2	79.2	79.2	79.2	79.2	79.2	79.2
NEW OBLIGATIONS										
-UNICEF HOUSE	0.0	0.0	253.6	201.4	201.4	198.5	0.0	0.0	0.0	0.0
-333 E38TH ST	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
-ONE DAG HAMMARSKJOLD	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
-NEW LOCATION(S) (Note 2)	606.8	479.6	267.8	257.6	343.7	0.0	342.3	342.6	342.6	0.0
SUBTOTAL NEW OBLIGATIONS	606.8	479.6	521.4	459.0	545.1	198.5	342.3	342.6	342.6	0.0
DIRECT COSTS/(BENEFITS)										
-UNICEF HOUSE	0.0	0.0	(1.0)	(1.1)	(1.1)	(1.1)	0.0	0.0	0.0	0.0
-NEW LOCATION(S) (Note 3)	(53.8)	(50.7)	0.0	(20.8)	(26.0)	0.0	0.0	0.0	0.0	0.0
SUBTOTAL DIRECT COSTS/(BENEFITS)	(53.8)	(50.7)	(1.0)	(21.8)	(26.1)	(1.1)	0.0	0.0	0.0	0.0
TOTAL FIRM COSTS/(BENEFITS)	632.2	528.1	599.7	516.3	498.2	276.6	441.4	421.8	421.8	79.2
OTHER RENT AND SOFT COSTS/(BENEFITS)										
OTHER RENT										
SUBTOTAL OTHER RENT	0.0	0.0	0.0	0.0	0.0	567.0	0.0	47.0	52.0	803.2
SOFT COSTS/(BENEFITS)										
SUBLEASE INCOME										
-UNICEF HOUSE	(15.5)	(32.4)	0.0	0.0	0.0	0.0	(32.0)	(32.0)	(21.0)	0.0
-355 E. 38th ST	(7.0)	(7.0)	(7.0)	(7.0)	(7.0)	0.0	(7.0)	0.0	(7.0)	0.0
-NEW LOCATION(S)	(16.7)	(9.5)	(34.6)	(23.2)	(11.0)	0.0	(23.9)	(52.6)	(53.6)	0.0
SUBTOTAL SUBLEASE INCOME	(39.2)	(48.9)	(41.6)	(30.2)	(18.0)	0.0	(62.9)	(84.6)	(83.6)	0.0
INDIRECT COSTS/(BENEFITS)										
-STAFF	(5.6)	(5.6)	(0.4)	(0.4)	(0.4)	0.0	(3.3)	3.1	3.1	0.0
-OPERATIONS	0.7	0.2	0.0	0.0	0.0	0.0	0.0	1.6	4.5	0.0
SUBTOTAL INDIRECT COSTS/(BENEFITS)	(5.6)	(5.6)	(0.4)	(0.4)	(0.4)	0.0	(3.3)	7.9	7.9	0.0
RESIDUAL VALUE										
-UNICEF HOUSE	0.0	0.0	(105.8)	(105.8)	(105.8)	(105.8)	0.0	0.0	0.0	0.0
-NEW LOCATION	(151.8)	(148.7)	(90.4)	(90.1)	(87.9)	0.0	(133.9)	(121.7)	(121.7)	0.0
SUBTOTAL RESIDUAL VALUE	(167.8)	(148.7)	(196.2)	(196.0)	(193.7)	(106.8)	(155.8)	(121.7)	(121.7)	0.0
TOTAL OTHER RENT AND SOFT COSTS/(BENEFITS)	(202.4)	(203.2)	(238.2)	(229.5)	(212.1)	791.2	(200.0)	(122.6)	(104.7)	803.2
TOTAL COSTS/(BENEFITS)	349.8	324.9	371.6	286.8	283.1	637.8	241.4	299.2	317.1	881.4

Notes

1. Remaining lease obligations beginning 1996 for UNICEF House, 333 East 38th street and One Dag Hammarskjold Plaza
2. Cost represents full obligations without sublease income
3. Income derived from subleasing space to tenants with existing leases
4. Please refer to text explanation of table. This option is for initial space of only 218,491 sq. ft. balance is rented and the cost of renting is shown under "Other Rent"

Table 8

FINANCIAL SUMMARY OF OPTIONS EXPRESSED IN PRESENT VALUE TERMS

(IN MILLIONS OF 1995 UNITED STATES DOLLARS FOR THE PERIOD 1996-2026)

DESCRIPTION	UNDC/NEW YORK CITY PROPOSALS						NEW ROCHELLE PROPOSALS			STATUS QUO
BOARD DESIGNATION	a.1		a.2			a.3	b	c		
NAME	SINGLE LOCATION OWNED		TWIN LOCATIONS OWNED			TWIN LOCATIONS OWNED/RENTED	SINGLE LOCATION OWNED	TWIN LOCATIONS OWNED/RENTED		MULTIPLE LOCATIONS RENTED
STATUS OF PROPERTY			UNICEF HOUSE - Plus			UNICEF HOUSE - Plus		NEW ROCHELLE - Plus		UNICEF HOUSE - Plus
LOCATION(S)	633 THIRD AVE	885 THIRD AVE	845 UN PLAZA	633 THIRD AVE CONDOMINIUM	885 THIRD AVE CONDOMINIUM	MANHATTAN RENTED	NEW ROCHELLE	333 E 38TH STREET RENTED	UNICEF HOUSE RENTED	OTHER MANHATTAN RENTED
SPACE CONFIGURATION (IN sq. ft.)	449,900	470,067	204,371 / 241,461	180,491 / 266,880	180,491 / 277,787	180,491 / 38,000 (NOTE 4)	440,000	400,000 / 48,000	400,000 / 40,000	180,491/40,000/38,723
FIRM COSTS/(BENEFITS)										
EXISTING OBLIGATIONS (Note 1)										
UNICEF HOUSE	44.8	44.8	44.8	44.8	44.8	44.8	44.8	44.8	44.8	44.8
333 E 38TH ST	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
ONE DAG HAMMARSKJOLD	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
SUBTOTAL EXISTING OBLIGATIONS	53.2	53.2	53.2	53.2	53.2	53.2	53.2	53.2	53.2	53.2
NEW OBLIGATIONS										
UNICEF HOUSE	0.0	0.0	38.2	29.3	29.3	28.5	0.0	0.0	0.0	0.0
333 E 38TH ST	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ONE DAG HAMMARSKJOLD	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NEW LOCATION(S) (Note 2)	138.0	129.1	79.8	65.1	65.1	0.0	100.8	95.1	95.1	0.0
SUBTOTAL NEW OBLIGATIONS	138.0	129.1	118.0	94.6	94.4	28.5	100.8	95.1	95.1	0.0
DIRECT COSTS/(BENEFITS)										
UNICEF HOUSE	0.0	0.0	(1.0)	(1.1)	(1.1)	(1.1)	0.0	0.0	0.0	0.0
NEW LOCATION(S) (Note 3)	(28.7)	(22.0)	0.0	(16.5)	(20.1)	0.0	0.0	0.0	0.0	0.0
SUBTOTAL DIRECT COSTS/(BENEFITS)	(28.7)	(22.0)	(1.0)	(17.4)	(21.2)	(1.1)	0.0	0.0	0.0	0.0
TOTAL FIRM COSTS/(BENEFITS)	164.6	160.3	170.2	134.4	126.4	80.6	154.1	148.3	148.3	53.2
OTHER RENT AND SOFT COSTS/(BENEFITS)										
OTHER RENT										
SUBTOTAL OTHER RENT	0.0	0.0	0.0	0.0	0.0	61.9	0.0	7.0	10.7	108.9
SOFT COSTS/(BENEFITS)										
SUBLEASE INCOME										
UNICEF HOUSE	(10.7)	(22.0)	0.0	0.0	0.0	0.0	(17.6)	(17.6)	(12.8)	0.0
333 E. 38th ST	(3.7)	(3.7)	(3.7)	(3.7)	(3.7)	0.0	(3.7)	0.0	(3.7)	0.0
NEW LOCATION(S)	(6.3)	(3.8)	(17.8)	(9.4)	(4.2)	0.0	(13.7)	(13.7)	(13.7)	0.0
SUBTOTAL SUBLEASE INCOME	(20.7)	(29.6)	(21.6)	(13.1)	(7.9)	0.0	(35.0)	(31.5)	(30.2)	0.0
INDIRECT COSTS/(BENEFITS)										
STAFF	(1.3)	(1.3)	(0.1)	(0.1)	(0.1)	0.0	(0.7)	0.7	0.7	0.0
OPERATIONS	0.1	0.1	0.0	0.0	0.0	0.0	0.0	1.4	1.4	0.0
SUBTOTAL INDIRECT COSTS/(BENEFITS)	(1.2)	(1.2)	(0.1)	(0.1)	(0.1)	0.0	(0.7)	2.1	2.1	0.0
RESIDUAL VALUE										
UNICEF HOUSE	0.0	0.0	(5.0)	(5.0)	(5.0)	(5.0)	0.0	0.0	0.0	0.0
NEW LOCATION	(7.5)	(7.0)	(4.3)	(4.4)	(4.7)	0.0	(6.3)	(5.8)	(5.8)	0.0
SUBTOTAL RESIDUAL VALUE	(7.5)	(7.0)	(9.3)	(9.4)	(9.7)	(5.0)	(6.3)	(5.8)	(5.8)	0.0
TOTAL OTHER RENT AND SOFT COSTS/(BENEFITS)	(29.4)	(37.7)	(30.9)	(22.6)	(17.2)	56.9	(42.0)	(28.0)	(23.2)	108.3
TOTAL COSTS/(BENEFITS)	135.1	122.6	139.3	111.8	109.2	137.5	112.1	120.3	125.1	161.5

Notes:

1. Remaining lease obligations beginning 1996 for UNICEF House, 333 East 38th street and One Dag Hammarskjold Plaza
2. Cost represents full obligations, without sublease income
3. Income derived from subleasing space to tenants with existing leases.
4. Please refer to last explanation of table. This option is for initial space of only 218,491 sq. ft. ; balance is rented and the cost of renting is shown under "Other Rent"